

## ***Who Will Lead Your Firm Into the Future?***

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### ***Introduction***

Billable hours, managing case loads, satisfying clients and “making rain” are the critical items that keep most Managing Partners up at night. As attorneys, you are highly trained at problem solving, negotiating, advocating and winning for your clients. Experienced Managing Partners also realize that running a law firm requires understanding not only the financials, but leading people as well.

Even if your firm is meeting all of its financial targets, do you have a plan for recruiting, keeping, and developing talent? Can you ensure the leadership continuity of your firm, no matter what economic conditions it may face in the future?

Many Managing Partners are part of the baby boom generation, raised to be hopeful and active in making a difference in the world. This optimism also has a blind side. With opportunity and promise on their minds, it is difficult to focus on future replacements and plan a comprehensive exit strategy.

With that in mind, here are some of the questions you should be asking yourself, along with some ideas for action:

### ***How do you know what talent you have?***

You should conduct a thorough assessment of your legal staff. -- their capabilities for increased leadership responsibilities, their career ambitions (you may be surprised!), their ability to handle change, and their ability to manage diverse tasks, functions, people, and projects. A good way to approach this is through 360-degree (multi-rater) evaluation. Schedule these every few years, or when someone experiences a major transition in responsibilities. If you schedule annual hard-hitting performance reviews, make sure you cover not just “what” gets done, but also “how”.

### ***Can you spot potential leaders?***

The people to look for are those who have the best capacity to learn new ways of adapting to changing circumstances. As used here, learning is not the same as intelligence, which of course relates to success in school or professional accomplishment. Learning as we mean it here is all about the capacity for change, to learn new ways of solving management and firm problems. Research says that effective leaders can handle ambiguity, risk, and uncertainty. They can lead the firm through change, both planned and expected. This skill, called Learning Agility, can be measured and enhanced. It emphasizes future adaptability rather than past achievement, and is the skill for the future.

### ***How do you develop future leaders?***

Classrooms and conferences are effective means for professional and functional development. But research is clear that the best way to develop leaders is through an aggressive combination of assignments, exposure to varied management challenges, rich feedback, and coached opportunities to learn from any mistakes. Everyone in a responsible position should have an individual development plan. The plan should map out approaches that will improve performance and prepare them for increased challenges in the firm.

### ***How do you retain the talented professionals who are vital to your firm's success?***

Experts say the most talented are the first people to leave when organizations do not provide the job and life satisfaction they expect from their work. When career ambitions are not supported, even your partners may seek other business opportunities or a chance to start firms of their own. Remember, personal motivation is highly idiosyncratic. One person's passion is another's poison. It is a mistake to assume that all people want the same thing. Even worse is assuming all people want what you want! Some professionals desire to be deep experts, with reputations for legal brilliance. Others want to manage the firm's growth and lead the practice into the future. Each requires a different strategy for motivating and keeping them.

### ***How can you accelerate the development of women and minorities?***

Understandably, you recruit and hire the most talented women and minorities, and you do your best to retain them. But there are societal pressures and challenges that must be recognized. Most informed firms make special efforts to provide coaching and increased career mobility options.

### ***How can you improve your day-to-day management skills?***

Accepting suggestions for improvement is difficult for anyone, but it is the key to increasing your effectiveness. A good way to approach this is through 360-degree feedback from partners, associates, and staff. It will highlight your strengths that you can leverage in running the firm. It will also shed light on your blind spots, those areas of weakness that you either missed or have failed to acknowledge.

### ***About Us:***

We offer consulting services for high-potential assessment and feedback, performance appraisal, leadership development, coaching, and organizational change. Please feel free to call us to discuss any of the issues discussed in this article.

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